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March 21, 2014

Honorable Vera M. Scanlon, U.S.M.J.
United States District Court
Eastern District of New York
225 Cadman Plaza East, 505 North
Brooklyn, New York 11201

Re: Hong v. KBS America, Inc. (05 Civ. 1177 (ENV)(VMS))

Dear Judge Scanlon:

This firm represents plaintiffs and counterclaim defendants, Yong Ki Hong and Hwan Media, Inc. and additional counterclaim defendant, Jung Hoon Lee ("Hwan Media Parties") in connection with the above-referenced action. We submit, at Your Honor's direction, and with the concurrence of Karl Geercken, Esq. of Alston & Bird, LLP, counsel for defendants and counterclaim plaintiffs KBS America, Inc. and Chang Joon Lee ("KBS Parties"), a status report regarding our respective parties' current efforts to proceed with, or otherwise resolve the case.

In brief, the Hwan Media and KBS Parties have today reached an agreement in principle to settle, dismiss and discharge the claims *inter se*, with prejudice and without costs. In that connection, Mr. Geercken and I anticipate that the settlement and related court papers can be executed, exchanged and filed, as the case may be, within the next two weeks.

On behalf of the Hwan Media Clients, I note that we and our clients have not yet determined how they should proceed, if at all, against remaining and unrepresented defendants Joseph Kong, Spring Video & Gift, Inc. and Yang Joong Kim d/b/a Han Kook Video. We will inform the Court within two weeks regarding our clients' decision how they wish to proceed with the non-settling defendants.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Carlton R. Asher, Jr." The signature is fluid and cursive.

Carlton R. Asher, Jr.

cc: Karl Geercken, Esq.

Via ECF